

Chinalco Yunnan Copper Resources

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Privately-owned JCHX Group controls one of China's largest mining service companies, JCHX Mining Management Co., Ltd which manages 33 mining operations throughout China, and other parts of the world.

Chinalco Yunnan Copper Resources (ASX:CYU) will pocket A\$1,182,490 from a private placement to JCHX Group, one of China's largest mining service companies at \$0.01 per share.

The funds raised will complement CYU's aim to acquire copper projects in the Democratic Republic of Congo in Africa that can be brought into production quickly, leveraging lower prices during the cyclical downturn.

JCHX Mining Management Co., Ltd has a long-established business relationship with CYU's largest shareholder, Yunnan Copper Industry (Group) Co.

JCHX Mining Management (SHA:603979) was listed on the Shanghai Stock Exchange in June 2015 after it raised A\$360million (¥ 1.633 billion). Current share market capitalisation of JCHX Mining Management on the Shanghai Stock Exchange is A\$1.8billion (¥ 8.46billion).

Privately-owned JCHX Group controls one of China's largest mining service companies, JCHX Mining Management Co., Ltd which manages 33 mining operations throughout China, and other parts of the world, including four mining service projects in Zambia.

The issue of 118,249,000 ordinary CYU shares will move JCHX Group and 100% owned subsidiary to 19.9% of the total issued capital of CYU.

The Chairman of JCHX Group, Mr Wang Xiancheng, will join the Board of CYU as a non executive director.

CYU Managing Director, Paul Williams, said the CYU Board welcomed the new strategic co-operation with JCHX Group.

"The financial participation by JCHX Group is a strong endorsement of CYU and its future ambitions in the DRC. The benefits that JCHX Group (and new director Mr Wang) will bring to CYU and its shareholders are likely to be substantial."

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